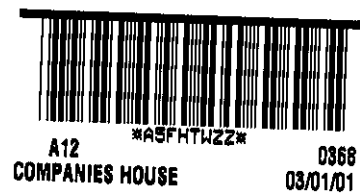


Registered

AXIS ELEVATORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE EIGHT MONTHS ENDED 29 FEBRUARY 2000



AXIS ELEVATORS LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

AXIS ELEVATORS LIMITED

AUDITORS' REPORT TO AXIS ELEVATORS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 29 February 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

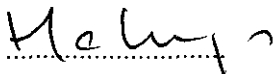
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Harris Lipman

Registered Auditors

2 Mountview Court
310 Friern Barnet Lane
London N20 0YZ

Date: 2nd JANUARY 2001

AXIS ELEVATORS LIMITED

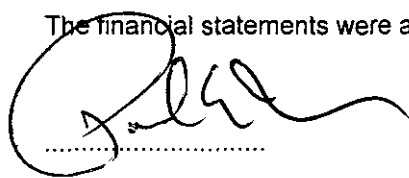
ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2000

		February 2000		June 1999	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		37,140		42,981
Current assets					
Stocks		140,019		112,720	
Debtors		277,707		451,683	
Cash at bank and in hand		502,858		1,222,589	
		<u>920,584</u>		<u>1,786,992</u>	
Creditors: amounts falling due within one year		<u>(617,282)</u>		<u>(751,185)</u>	
Net current assets			303,302		1,035,807
Total assets less current liabilities			<u>340,442</u>		<u>1,078,788</u>
Capital and reserves					
Called up share capital	3		21		21
Profit and loss account			340,421		1,078,767
Shareholders' funds			<u>340,442</u>		<u>1,078,788</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

22 December 2000



Director

AXIS ELEVATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE EIGHT MONTHS ENDED 29 FEBRUARY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover includes retentions for work done.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Pensions

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as they fall due for payment.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

AXIS ELEVATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE EIGHT MONTHS ENDED 29 FEBRUARY 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 1999	139,064
Additions	1,586
At 29 February 2000	140,650
Depreciation	
At 1 July 1999	96,082
Charge for the period	7,428
At 29 February 2000	103,510
Net book value	
At 29 February 2000	37,140
At 30 June 1999	42,981

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
21 Ordinary shares of £ 1 each	21	21

4 Transactions with directors

During the period, the company paid rent and fax charges of £25,057 (1999 - £32,930) to The Lift Advisory Service, a business in which R J Warne Esq is the proprietor.